

**CALIFORNIA PUBLIC EMPLOYEES' RETIREMENT SYSTEM
BOARD OF ADMINISTRATION
BENEFITS AND PROGRAM ADMINISTRATION COMMITTEE**

December 13, 2005

9:00 a.m.

Lincoln Plaza North
400 Q Street
Auditorium
Sacramento, California

COMMITTEE MEMBERS

Kurato Shimada, Chair
Rob Feckner, Vice Chair
Ron Alvarado
Philip Angelides
Robert F. Carlson
George Diehr
Priya Mathur
Michael Navarro
Steve Westly

AGENDA

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| | 1. | CALL TO ORDER AND ROLL CALL |
| | 2. | APPROVAL OF THE NOVEMBER 15, 2005 BENEFITS
AND PROGRAM ADMINISTRATION COMMITTEE (BPAC)
MEETING MINUTES |
| Action/Lisa Marie Hammond | 3. | STATE LEGISLATIVE PROPOSAL |
| Action/Alan Milligan | 4. | EFI'S PARALLEL VALUATION AND CERTIFICATION OF
THE CONTRACTING PUBLIC AGENCY PLANS AS OF
JUNE 30, 2003 |
| Information/Ray Lane | 5. | RESULTS OF THE JUNE 30, 2004 ACTUARIAL
VALUATIONS FOR PUBLIC AGENCIES |
| Information/Ron Seeling | 6. | PENSION CONTRIBUTION STABILIZATION ACCOUNTS |
| Information/Ron Seeling | 7. | CHIEF ACTUARY REPORT |

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| Information/Kathie Vaughn | 8. | ASSISTANT EXECUTIVE OFFICER REPORT |
| Information/Kathie Vaughn | 9. | DRAFT AGENDA FOR FEBRUARY 15, 2006 BPAC MEETING |
| | 10. | PUBLIC COMMENT |

NOTE: Items designated for information are appropriate for Committee action if the Committee wishes to take action. Any agenda item properly noticed for this Committee meeting may be brought to the full Board at its next regularly scheduled meeting.